



Compliance Policy

CHANGE CONTROL				
DATE	VER/REV.	DESCRIPTION		RESPONSIBLE
30/09/2025	1.0	Approved by:	Board of Directors of Corporación Confidere, S.A.U.	Compliance Committee



TABLE OF CONTENTS

1	Purpose	3
2	Scope of Application and Coverage.....	4
3	Commitments.....	4
4	AENOR Governance Model and Good Corporate Governance.....	5
4.1	Structure of the Compliance Function	6
4.2	Board of Directors of Corporación Confidere, S.A.U.	7
4.3	Audit Committee of Corporación Confidere, S.A.U.	7
4.4	Senior Management.....	7
4.5	Internal Audit.....	7
5	Compliance management system	7
5.1	Management systems.	8
5.2	Risk Assessment	8
5.3	Control Elements	9
5.4	AENOR Internal Information System.....	9
5.5	Continuous Improvement of the Model.....	10
5.6	Training.....	10
6	Express Commitment to Compliance by Third Parties	10
7	Evaluation and Review	11
8	Approval, Validity and Dissemination.....	11



1 Purpose

The purpose of this Compliance Policy (hereinafter, the "Policy" or the "Compliance Policy") is to express the desire of Corporación Confidere, S.A.U. and its Investee Companies (hereinafter, "AENOR" or the "Organisation") to promote a solid and proactive compliance culture, aligned with best practices, consistent with the values and ethical principles and conduct that guide its professional activity and which are broadly defined in the **AENOR Code of Ethics**. All of this takes into account not only the interests of AENOR, but also the needs and expectations of its stakeholders.

To ensure consistency with these principles and values, considering the range of activities carried out by AENOR, the different geographical areas in which it operates and its constant relationship with third parties, it is essential to establish a compliance management system at Group level. In this regard, AENOR's Code of Ethics serves as the basis for the compliance management system that should guide the development, where appropriate, of policies and/or documents for the implementation of the aforementioned system, and which establishes respect for the law, human rights and ethical values as the principles that should govern the conduct of all AENOR members, as well as that of our stakeholders.

The basis of this Policy is to reflect our commitment to legality and ethics, as well as to ratify AENOR's willingness to convey zero tolerance towards inappropriate behaviour, illegal conduct or conduct that contravenes the ethical and behavioural principles that all AENOR members and business partners must comply with (natural or legal persons with whom AENOR maintains or plans to maintain a business relationship, suppliers, partners, contractors, subcontractors, agents, distributors, joint ventures not operated by AENOR and other collaborating companies) of the Organisation. Thus, this Policy is based on the following principles:

- Strict compliance with regulations and best practices: obligation to comply, without exception, with current legislation and the provisions of AENOR's regulatory compliance system, thereby avoiding possible penalties, financial losses and/or damage to reputation.
- Firm rejection of any practice or form of corruption, both public and private, expressly prohibiting any action of this nature within AENOR.
- Promoting a culture of ethics and corporate integrity in the daily activities of AENOR members and stakeholders.



To ensure the soundness and effectiveness of this Compliance Policy, **the guidelines established in the international standard ISO 37301:2021 on Compliance Management Systems** are taken into consideration.

As a high-level standard, this Policy enables the development of other specific compliance standards that develop and expand its content.

2 Scope and Coverage

2.1 Subjective: this Policy applies to all members of AENOR and its companies (members of the administrative bodies, members of the technical certification committees, managers, employees, temporary workers or workers under collaboration agreements and other persons under the authority of the above). Compliance is also extended to our Business Partners with higher than low risk, regardless of their status or relationship, when they provide their services on behalf of and in representation of AENOR (suppliers, partners, contractors, subcontractors, agents, distributors, prescribers, joint ventures not operated by AENOR and other collaborating companies).

2.2 Objective: this Compliance Policy applies to all activities and services carried out by AENOR in any territory and, in particular, to the marketing and operation of conformity assessment, the marketing and delivery of training courses and the marketing of information services, as well as other knowledge transfer services (hereinafter, the "Activities and Services").

3 Commitments

AENOR establishes the following objectives and commitments in the area of compliance:

1. Compliance with the law: acting at all times in the performance of Activities and Services, wherever these are provided, in compliance with applicable legislation and the provisions of the compliance management system, as well as coordinating actions to prevent and combat any possible unlawful conduct or acts.

Strict compliance with personal data protection regulations is particularly important in this area, with the aim of guaranteeing the rights of all interested parties.

2. Promoting a culture of "zero tolerance" towards the commission of crimes, inappropriate behaviour or conduct that constitutes illegal acts or contravenes the



ethical and behavioural principles that all members of AENOR and Business Partners of the Organisation must comply with, thus demonstrating the commitment of all AENOR members.

3. Promotion of a culture of ethics and integrity: business activities shall be carried out with a guarantee of transparency and compliance with best practices in corporate governance. In this regard, integrity, ethics, honesty, trust and transparency must guide decision-making at AENOR.
4. Impartiality and absence of conflict of interest: all AENOR members and Business Partners shall always act impartially, maintaining independent criteria and free from any external pressure or particular interest that prevents them from ensuring the strict interests of AENOR in their actions.
5. Ensuring AENOR's values, namely: people, excellence, commitment, results-oriented approach and vision for the future in order to achieve the satisfaction of customers, suppliers and other stakeholders.
6. Periodically evaluating the design and performance of AENOR's compliance management system and implementing any adaptations and opportunities for improvement that are identified.
7. Applying the disciplinary measures provided for in the applicable legislation in force at any given time, in the event of detected breaches of this Policy and any other element of AENOR's compliance management system that may be applicable.

4 AENOR Governance and Good Corporate Governance Model

The responsibility for complying with the law, regulations, ethical standards and best practices, as well as for integrating compliance commitments into AENOR's daily activities and , lies with all AENOR members, including its administrative bodies, senior management, executives and business partners.

The compliance organisational structure, as AENOR's governance model, seeks to achieve a robust system of governance, good corporate governance and risk management, assigning roles and responsibilities to the various departments within AENOR.



4.1 Structure of the Compliance Function

AENOR's governance, good corporate governance and risk management model is based on the "Three Lines of Defence" model. This model is divided into three levels, each with specific roles and responsibilities that seek to effectively implement AENOR's compliance management system in order to adequately achieve its objectives, improving the security and efficiency of the system, as well as promoting a culture of compliance with the participation of all AENOR members.

The first line of defence corresponds to those AENOR members responsible for performing functions related to day-to-day business operations. They are responsible for (i) identifying, assessing, managing and mitigating compliance risks in their processes and operations, as well as (ii) implementing and maintaining the policies, procedures and controls that make up AENOR's compliance management system, and (iii) reporting incidents, weaknesses and improvements to AENOR's compliance body. This largely reflects the effective application of AENOR's governance model, good corporate governance and risk management.

The second line of defence, made up of those persons or bodies with responsibility and authority for the operation of the compliance management system at AENOR (hereinafter, the Compliance Function), will advise the Organisation on compliance matters and ensure that (i) responsibilities for achieving the identified compliance obligations are appropriately assigned throughout the Organisation, and that their level of compliance is taken into account in performance evaluation processes; (ii) compliance obligations are integrated into the Organisation's policies, processes and procedures; and (iii) indicators are established to measure and monitor the performance of the compliance management system.

Finally, a third line of defence, which is the responsibility of the Quality Department, or whoever is designated for this purpose in the future, whose purpose is to provide an independent and objective assessment of the effectiveness of AENOR's compliance management system.

In order for the correct implementation of AENOR's governance model, good corporate governance and risk management to be effective, all administrative bodies and members of AENOR's and its Business Partners must ensure strict compliance with AENOR's compliance management system and integrate it into their daily activities, thus assuming the functions and responsibilities established in this Policy.



4.2 Board of Directors of Corporación Confidere, S.A.U.

The Board of Directors of Corporación Confidere, S.A.U. (hereinafter, the "Board of Directors") assumes responsibility for guiding, supervising and controlling AENOR's compliance strategy.

The Board of Directors shall ensure that AENOR's Compliance Function is at all times a benchmark in the application of the best national and international standards in this area.

4.3 Audit Committee of Corporación Confidere, S.A.U.

Within the scope of its functions and powers, the Audit Committee of Corporación Confidere, S.A.U. will supervise the Compliance Function. To this end, it will ensure the independence and effectiveness of this function, approve its annual work plan and receive regular information on its activities.

4.4 Senior Management

AENOR's Senior Management shall observe the Organisation's objectives and commitments set out in AENOR's compliance management system when designing the Organisation's strategy, and shall ensure that responsibilities are correctly assigned to all members of the Compliance Function. It shall also provide the bodies responsible for AENOR's compliance management system with the appropriate resources to ensure the proper performance of the Compliance Function's duties.

4.5 Internal Audit

AENOR's Quality Department, or whichever department is designated by the Organisation in the future, reviews and evaluates the proper functioning of AENOR's compliance management system. It therefore undertakes the supervision of the activities carried out by the various departments responsible for operational and business management in terms of compliance with AENOR's internal procedures and applicable legislation.

5 Compliance Management System

AENOR's compliance management system pursues the following objectives, among others:

- a. Commitment by AENOR's administrative bodies and senior management to the implementation, supervision and leadership of the Compliance Function, establishing an appropriate organisational and functional structure.



- b. Identification of risks and threats affecting AENOR's processes and activities (hereinafter, the "Risks") and implementation of the corresponding corrective measures.
- c. Identification of best practices in compliance for third parties related to AENOR and, as far as possible, requesting their implementation.
- d. Identifying and establishing controls to mitigate the Risks, as well as supervising their correct implementation by requesting evidence from each of the responsible parties.
- e. Implementation of a continuous improvement system, periodically evaluating AENOR's governance model, good corporate governance and risk management to verify the adequacy of the processes and controls defined to mitigate the detected Risks, implementing any adaptations and opportunities for improvement that are identified.
- f. Promotion of a preventive ethical business culture based on "zero tolerance" towards inappropriate behaviour, illegal conduct or conduct that contravenes the ethical and behavioural principles that all members of AENOR and the Organisation's Business Partners must comply with.
- g. Development of compliance training within AENOR, which will be mandatory for all its staff and, where applicable, for all parties linked to AENOR through their professional activities, collaborators, suppliers, among others.
- h. Maintenance of appropriate communication and reporting channels.

5.1 Management systems.

AENOR's governance, good corporate governance and risk management model consists of various management systems that identify and control the different types of risks (criminal, personal data protection, competition law, environmental, labour, among others) that affect the Organisation. The companies that make up the AENOR Group adhere to and apply these systems, taking into account, where appropriate, the specific legislation of each country and respecting local culture.

5.2 Risk Assessment

The responsibility for identifying, analysing and assessing risks in accordance with the respective management systems shall lie with the Compliance Function.

Each specific person or body shall carry out this assessment in accordance with their respective internal regulations, established procedures and assigned powers, as well as the general guidelines set out in this Policy.



The risk assessment process shall be carried out annually, or more frequently when legislative, organisational or operational changes justify it, or when failures or inefficiencies are detected within AENOR's compliance management system.

5.3 Control Elements

AENOR's compliance management system has control elements whose main objective is to mitigate the effects of risks on the organisation.

"General or cross-cutting controls" are those that mitigate the effect of risks in a generic manner and are applied throughout the organisation. These are broad-scope controls that focus on key areas that are relevant to multiple AENOR processes and functions. "Specific controls", on the other hand, mitigate the effects of one or more particular risks in specific processes or activities.

The control inventory is drawn up simultaneously with the identification of risks.

Control elements must be evaluated periodically to ensure their effectiveness throughout the control process.

5.4 AENOR Internal Information System

AENOR has an internal information system (called the "AENOR Ethics Channel") as a Group mechanism through which all those within its scope of application must report acts or omissions that may constitute a criminal or administrative offence, breaches of the AENOR Code of Ethics or internal regulations, procedures, codes or manuals, of which they become aware in the course of their professional activity.

The AENOR Board of Directors has appointed the body responsible for the internal reporting system, which is tasked with diligently processing the communication management procedure and analysing communications rigorously, objectively and with t confidentiality. The Compliance Committee will therefore be informed of and involved in the processing of communications assigned by the person responsible for the AENOR internal reporting system.

The fundamental characteristics that define AENOR's internal reporting system are:

- **Accessibility** by all AENOR members, as well as external persons linked to AENOR through a professional relationship.
- System design based on **security and confidentiality**.
- **Guarantee of anonymity for the informant** (unless they voluntarily decide to identify themselves, protecting their identity at all times or using another channel where



confidentiality cannot be guaranteed), as well as **confidentiality of the information contained in the communication.**

- Guarantee of **personal data protection.**
- Respect for the **presumption of innocence, honour and the right of defence of the persons concerned.**
- Strict **prohibition of retaliation** or any type of negative consequence for having made a communication.
- Provision of **protection measures** for whistleblowers as set out in Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of Union law and in the applicable national legislation at any given time.

5.5 Continuous Improvement of the Model

AENOR's compliance management system will be evaluated annually to ensure its improvement and that its design and operation are appropriate to the requirements of the applicable regulations, as well as to measure its effectiveness.

The Quality Department, or whichever department is designated in the future by the Organisation, is responsible for supervising and ensuring the functioning of AENOR's compliance management system.

5.6 Training.

One of the pillars of AENOR's compliance management system is the implementation of training and awareness-raising activities on ethics, risks, compliance, personal data protection, etc., aimed at AENOR staff or Business Partners, as required.

6 Express Commitment to Compliance by Third Parties

AENOR will request that its Business Partners who do not guarantee that they have implemented a compliance or risk management programme substantially similar to that set out in this Policy, accept the contents of this Policy that are applicable to them, declare that they have read and understood it, and agree to comply with its provisions within the framework of their relationship with AENOR.



7 Evaluation and Review

This Policy will be reviewed annually by the Compliance Committee as part of the continuous improvement process and, in any case, when an update is necessary in view of possible organisational, legal or business changes that may occur.

8 Approval, Validity and Dissemination

The approval of this Policy, as well as any possible amendments thereto, shall be the responsibility of the Board of Directors of Corporación Confidere, S.A.U. Adherence to this Policy by the companies belonging to the AENOR Group shall be carried out by means of an agreement or decision by the corresponding Administrative Body.

This Policy shall enter into force on the date of its approval by the Board of Directors of Corporación Confidere, S.A.U.

This Policy will be available to all members of the Organisation and Business Partners on the corporate website.